Grupo nutresa

A FUTURE TOGETHER

Grupo Nutresa

Half Year Results 2025

DISCLAIMER

This document contains forward looking statements related to Grupo Nutresa S.A. and its subordinated companies, under assumptions and estimations made by company management. For better illustration and decision making purposes Grupo Nutresa's figures are consolidated; for this reason they can differ from the ones presented to official entities. Grupo Nutresa S.A. does not assume any obligation to update or correct the information contained in this document.

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KEY MESSAGES

First Half of 2025

- Delivered consolidated double-digit growth across multiple platforms and key categories
- Organizational resilience amid a challenging and volatile commodity environment
- Ongoing strategic transformation continues to yield sound results: increasing structural EBTIDA, driving margin expansion, and improving working capital

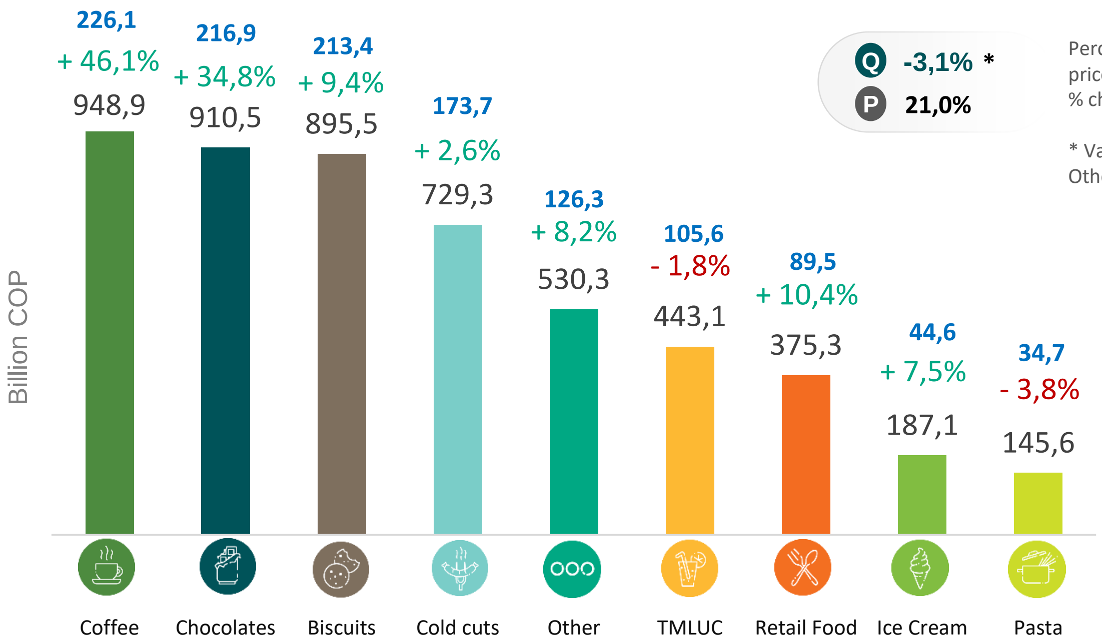
Second Half of 2025 – Outlook

- Strategic initiatives are poised to further enhance structural ebitda
- Gross margin improvement
- Acceleration to achieve our deleveraging objectives

Total Sales - 2Q 2025

COP 5.165,5 15,8%
Billion COP

USD 1,230,8 8,3%
Million USD



Q -3,1% *
P 21,0%

Percentage variation in volume -Q and prices -P
% chg. YoY Billion COP

* Variation doesn't include Retail Food and Other

FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

Convention

226,1	USD Sales
+46,1%	% YoY COP variation
948,9	COP Sales in Billion COP

2Q 2025 - Colombia & international sales

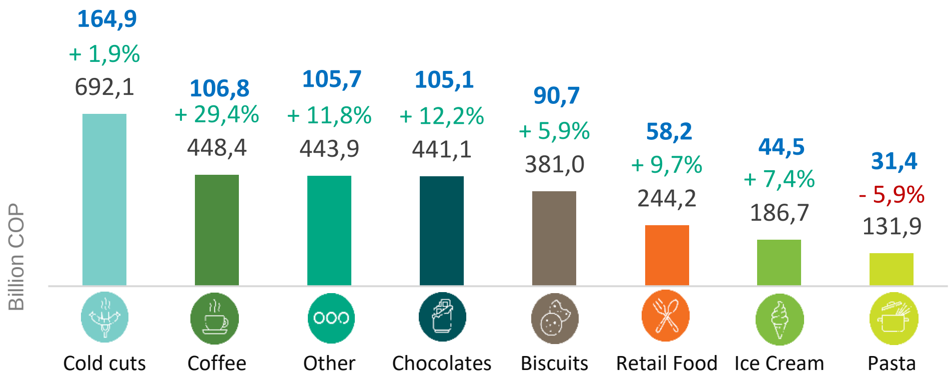
Colombia sales

COP 2.971,1 9,5%
Billion COP

USD 707,9 2,4%
Million USD

Convention

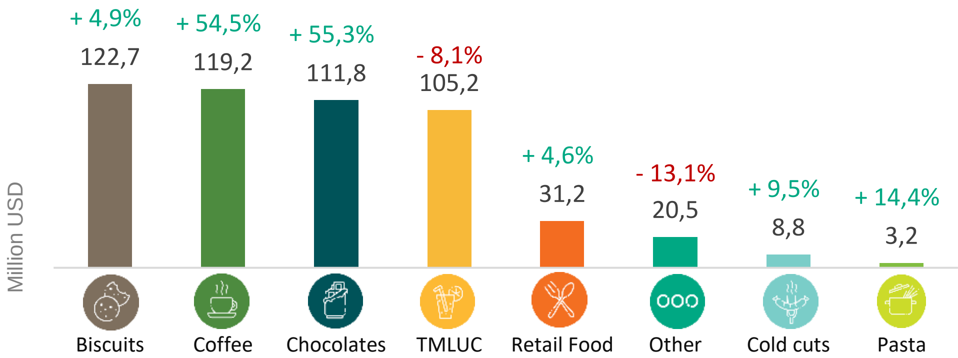
164,9	USD Sales
+1,9%	% YoY COP variation
692,1	COP Sales in Billion COP



International sales

USD 522,9 mm 17,5%
Million USD

COP 2.194,4 25,6%
Billion COP



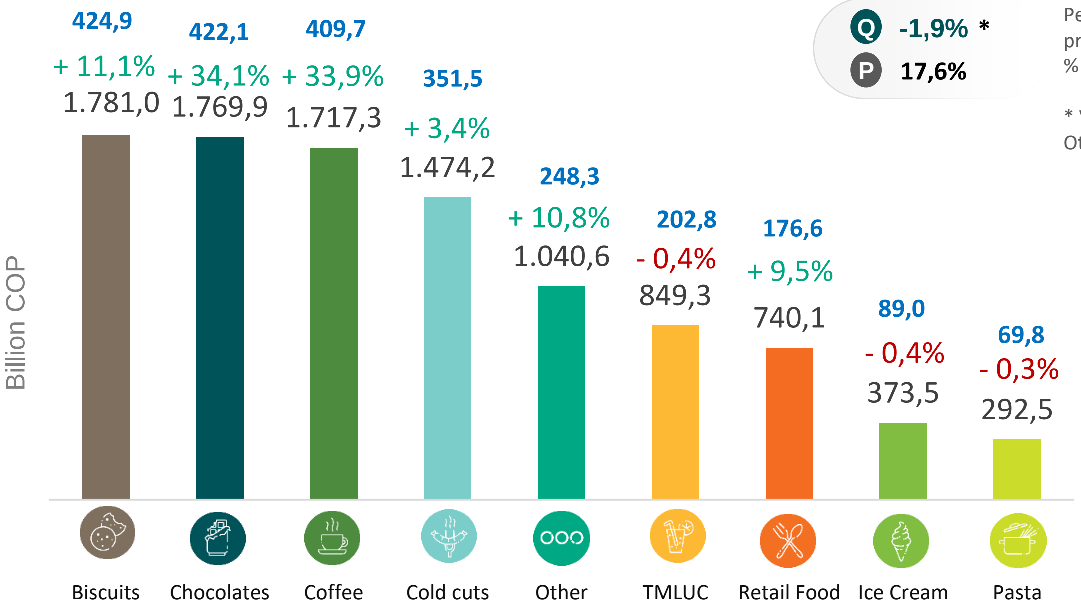
FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

% chg. YoY Million dollars

Total Sales - Accumulated

COP 10.038,3 14,5%
Billion COP

USD 2.394,7 7,1%
Million USD



Q -1,9% *
P 17,6%

Percentage variation in volume -Q and prices -P
% chg. YoY Billion COP

* Variation doesn't include Retail Food and Other

FX COP USD: 2025-2024: COP 4.195,2220 – 3.921,10

Convention

424,9 USD Sales
+11,1% % YoY COP variation
1.781,0 COP Sales in Billion COP

Colombia & international sales - Accumulated

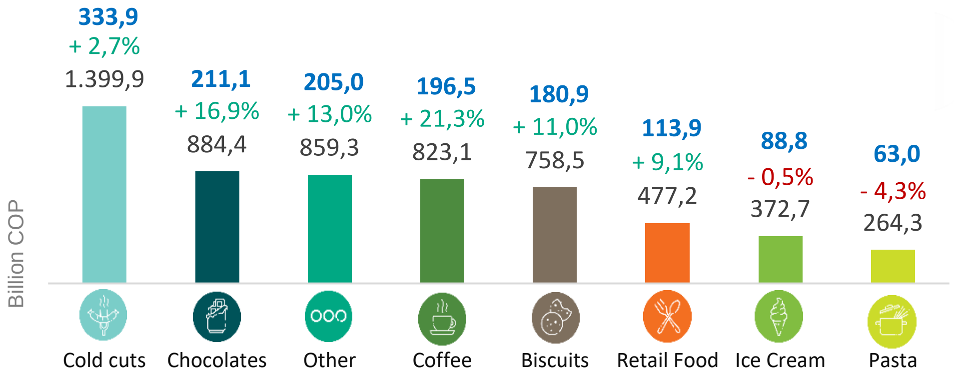
Colombia sales

COP 5.841,8 9,6%
Billion COP

USD 1.393,6 2,5%
Million USD

Convention

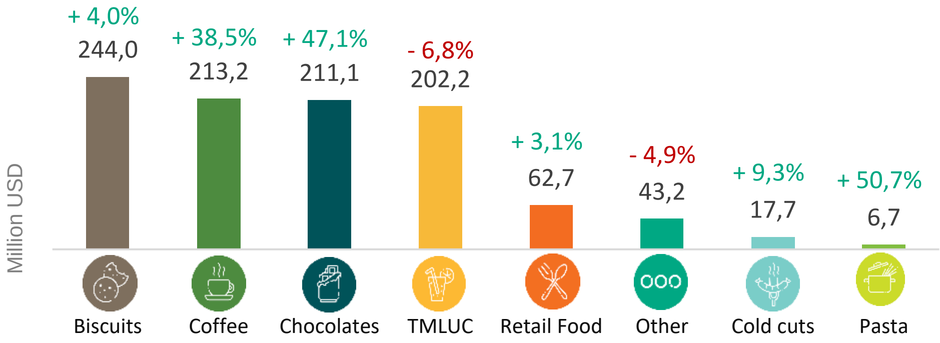
333,9	USD Sales
+1,7%	% YoY COP variation
1.399,9	COP Sales in Billion COP



International sales

USD 1.001,1 mm 14,3%
Million USD

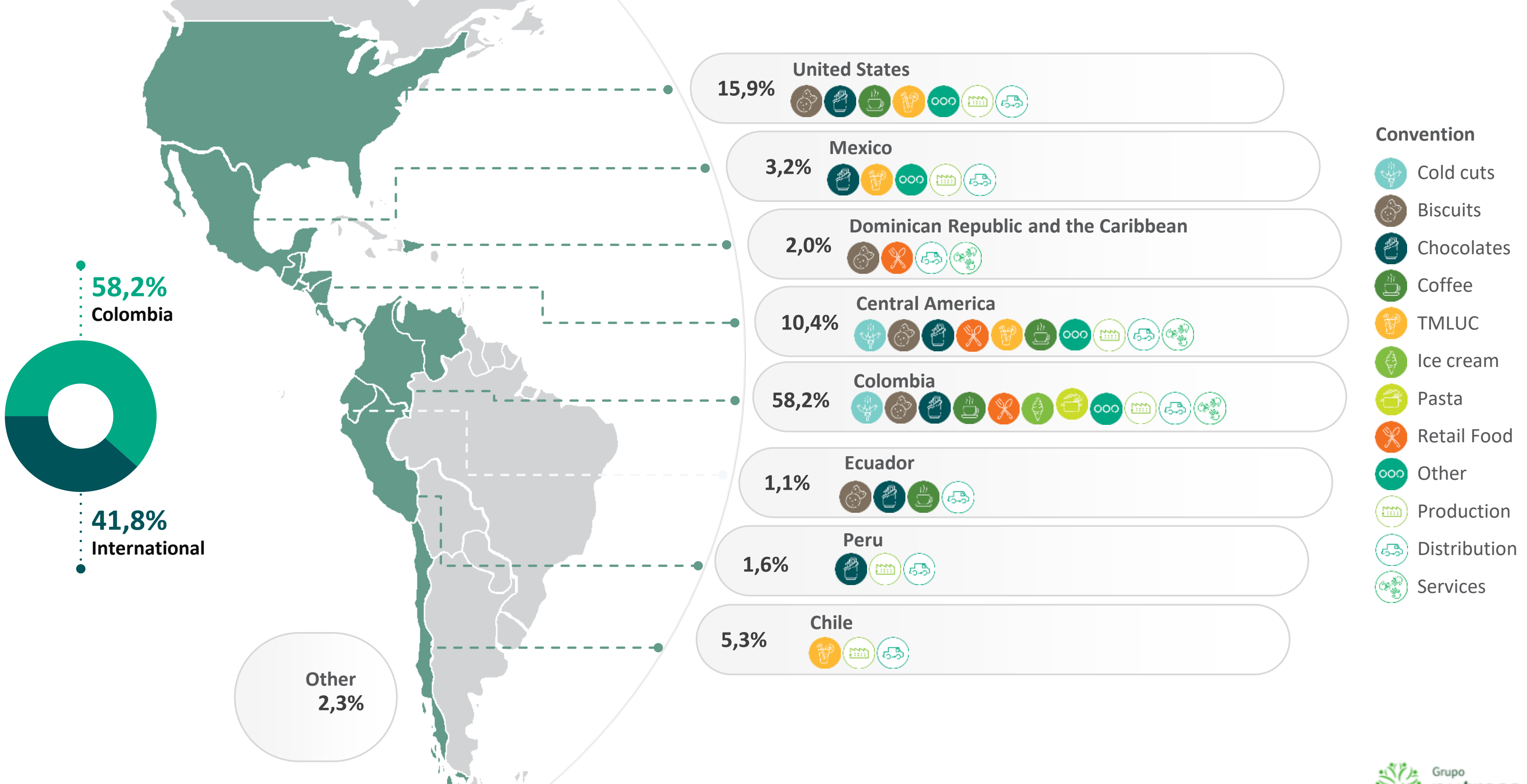
COP 4.196,4 22,1%
Billion COP



% chg. YoY Million dollars

FX COP USD: 2025-2024: COP 4.195,2220 – 3.921,10

Sales by region
2025



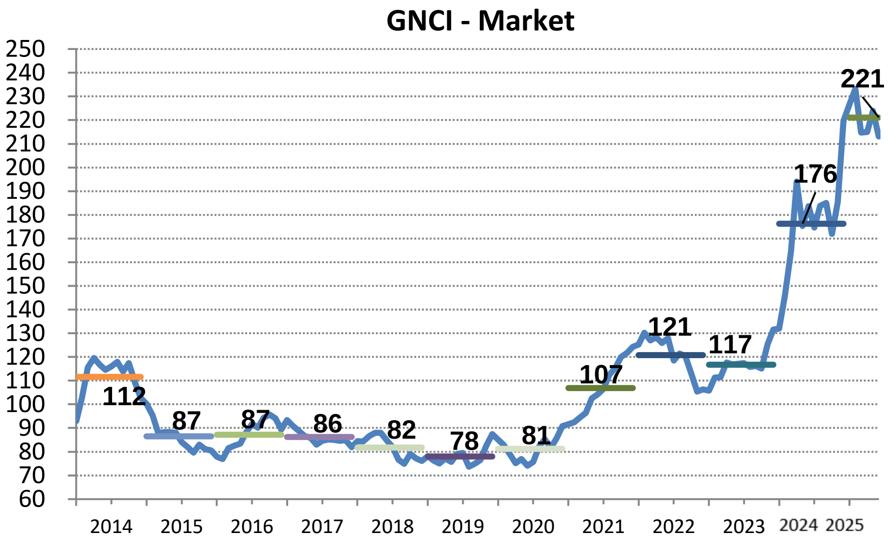
* Share percentage by region

Raw materials

Grupo Nutresa

Commodities Index –GNCI

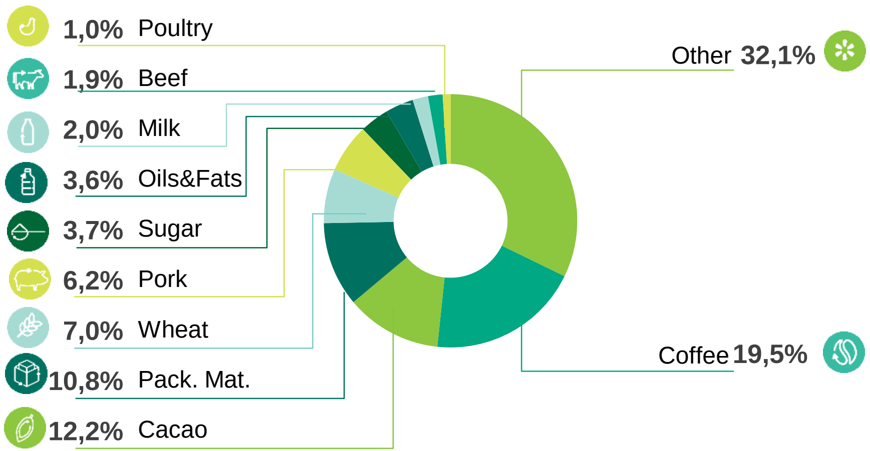
Denominated in USD



The technical specifications of the GNCI may be obtained at:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-2

Cost Breakdown rolling year

2025



EBITDA
2Q 2025

Excl. non-recurrent expenses

COP 791,2 ↑ 40,0%
Billion COP

USD 188,6 ↑ 31,1%
Million USD

EBITDA Margin
15,3%

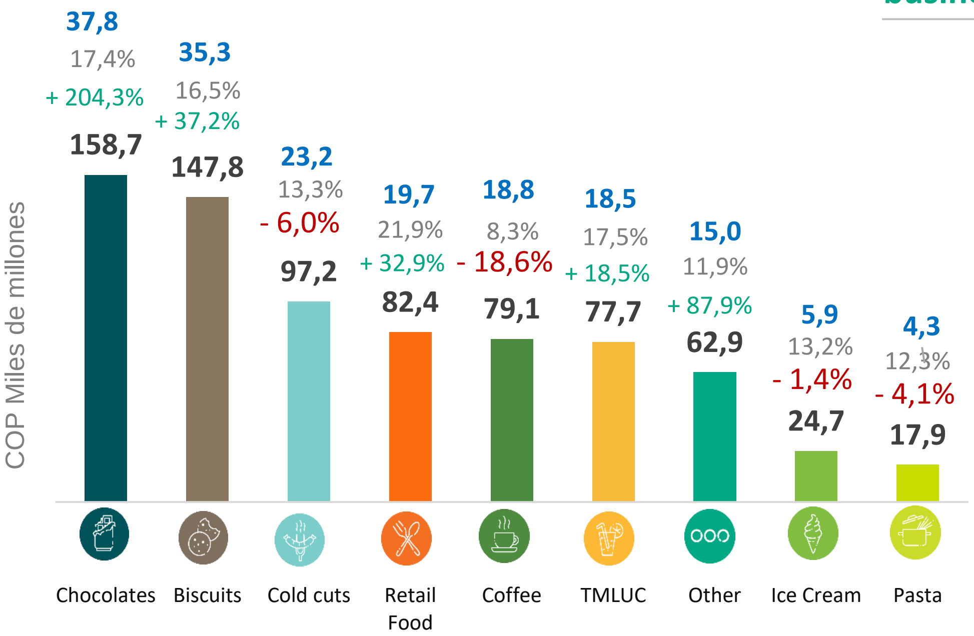
Reported:

COP 748,3 ↑ 32,4%
Billion COP

USD 178,4 ↑ 23,9%
Million USD

EBITDA Margin
14,5%

EBITDA per business unit



FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

Convention

37,8	EBITDA in Million USD
17,4%	EBITDA Margin
+204,3%	% YoY COP variation
158,7	EBITDA in Billion COP

EBITDA
Accumulated 2025

Excl. non-recurrent expenses
COP 1.531,8 ↑ 29,0%
Billion COP

USD 365,4 ↑ 20,7%
Million COP

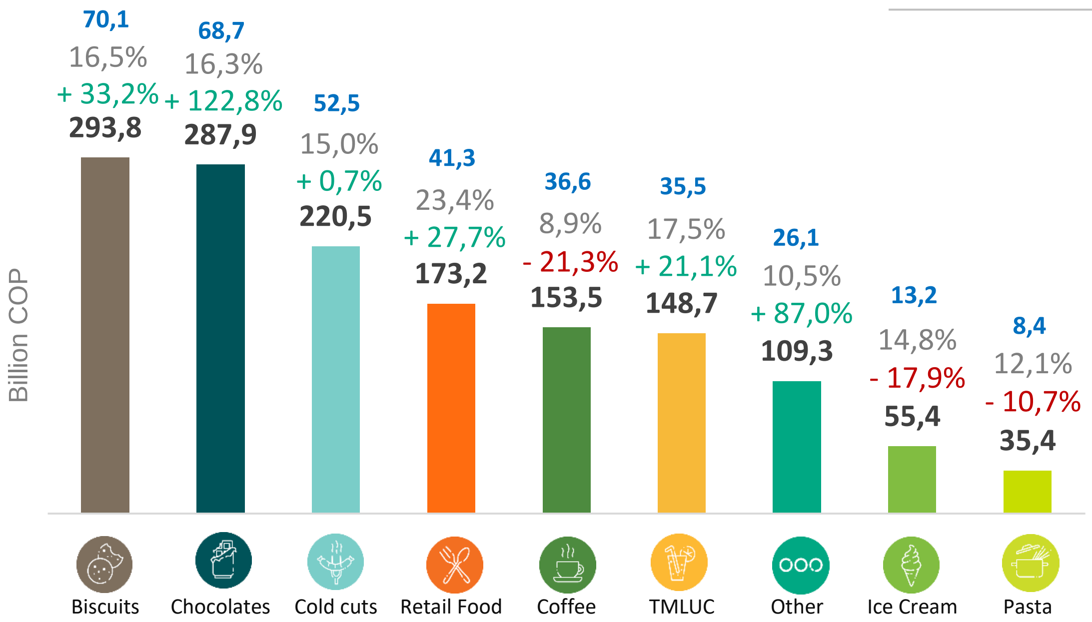
EBITDA Margin
15,3%

Reported:
COP 1.477,6 ↑ 24,4%
Billion COP

USD 352,5 ↑ 16,4%
Million USD

EBITDA Margin
14,7%

EBITDA per business unit



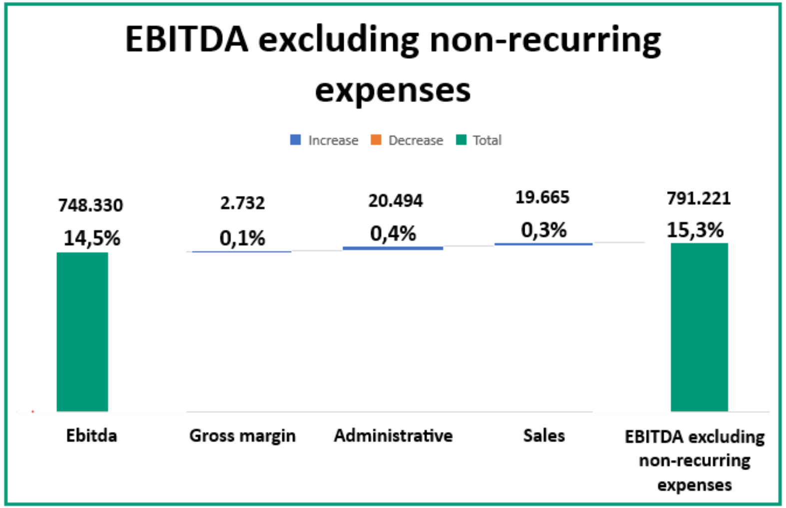
FX COP USD: 2025-2024: COP 4.195,2220 – 3.921,10

Convention

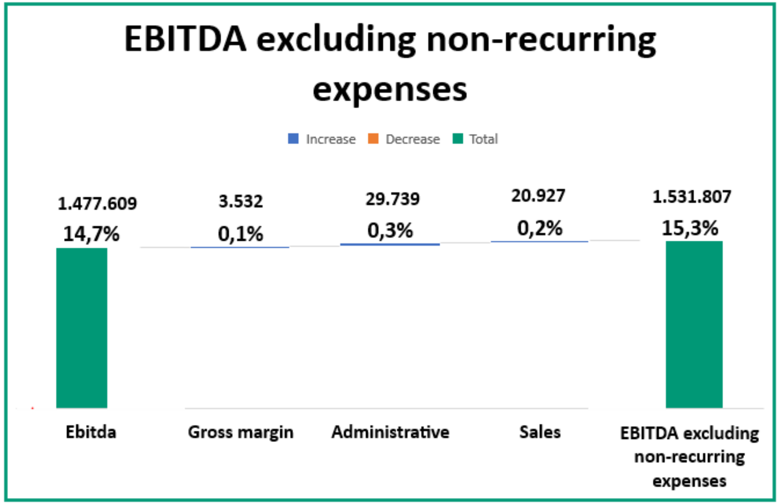
70,1	EBITDA in Million USD
16,5%	EBITDA Margin
+33,2%	% YoY COP variation
293,8	EBITDA in Billion COP

EBITDA excluding non-recurring expenses in COP

2Q – 2025



Accumulated



Income statement
2Q 2025 COP MM

	2025-2Q	%	non-recurrent expenses	2025-2Q non-recurrent expenses	%	2024-2Q	%	Var	% Var non-recurrent expenses
Operating revenue	**5.165.475**	**100,0%**	**0**	**5.165.475**	**100,0%**	**4.461.138**	**100,0%**	**15,8%**	**15,8%**
Cost of goods sold	-3.205.382	-62,1%	2.732	-3.202.650	-62,0%	-2.687.224	-60,2%	19,3%	19,2%
Gross profit	**1.960.093**	**37,9%**	**2.732**	**1.962.825**	**38,0%**	**1.773.914**	**39,8%**	**10,5%**	**10,6%**
Administrative expenses	-194.177	-3,8%	20.494	-173.683	-3,4%	-178.332	-4,0%	8,9%	-2,6%
Sales expenses	-1.163.012	-22,5%	19.665	-1.143.347	-22,1%	-1.156.813	-25,9%	0,5%	-1,2%
Exchange differences on operating assets and liabilities	8.416	0,2%	0	8.416	0,2%	-12.966	-0,3%	-164,9%	-164,9%
Other operating income, net	32.355	0,6%	0	32.355	0,6%	-169	0,0%	N/A	N/A
Total operating expenses	**-1.316.418**	**-25,5%**	**40.159**	**-1.276.259**	**-24,7%**	**-1.348.280**	**-30,2%**	**-2,4%**	**-5,3%**
Operating profit	**643.675**	**12,5%**	**42.891**	**686.566**	**13,3%**	**425.634**	**9,5%**	**51,2%**	**61,3%**
Financial income	224.971	4,4%	0	224.971	4,4%	13.269	0,3%	N/A	N/A
Financial expenses	-378.983	-7,3%	0	-378.983	-7,3%	-199.719	-4,5%	89,8%	89,8%
Dividends	13	0,0%	0	13	0,0%	291	0,0%	-95,5%	-95,5%
Exchange differences on non-operating assets and	-19.330	-0,4%	0	-19.330	-0,4%	30.679	0,7%	-163,0%	-163,0%
Share of profit of associates and joint ventures	-1.062	0,0%	0	-1.062	0,0%	-5.244	-0,1%	-79,7%	-79,7%
Other income	173.350	3,4%	-180.118	-6.768	-0,1%	381	0,0%	N/A	N/A
Net Post Operations	**-1.041**	**0,0%**	**-180.118**	**-181.159**	**-3,5%**	**-160.343**	**-3,6%**	**-99,4%**	**13,0%**
Income before tax and non-controlling interest	**642.634**	**12,4%**	**-137.227**	**505.407**	**9,8%**	**265.291**	**5,9%**	**142,2%**	**90,5%**
Deferred income tax	-28.752	-0,6%	0	-28.752	-0,6%	407	0,0%	-7164,4%	N/A
Current income tax	-99.772	-1,9%	0	-99.772	-1,9%	-100.861	-2,3%	-1,1%	-1,1%
Discontinued operations	-36.551	-0,7%	36.551	-	0,0%	0	0,0%	N/A	N/A
Non-controlling Interest	-2.253	0,0%	0	-2.253	0,0%	-3.723	-0,1%	-39,5%	-39,5%
Net profit	**475.306**	**9,2%**	**-100.676**	**374.630**	**7,3%**	**161.114**	**3,6%**	**195,0%**	**132,5%**
EBITDA CONSOLIDATED	**748.330**	**14,5%**	**42.891**	**791.221**	**15,3%**	**565.159**	**12,7%**	**32,4%**	**40,0%**

FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

For further details please check the notes of the financial statements on the following link:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-2

Income statement
Accumulated COP MM

	2025-06 Accumulated	%	non-recurrent expenses	2025-06 No non-recurring expenses	%	2024-06 Accumulated	%	Var	% Var No non-recurring expenses
Operating revenue	**10.038.263**	**100,0%**	**0**	**10.038.263**	**100,0%**	**8.768.105**	**100,0%**	**14,5%**	**14,5%**
Cost of goods sold	-6.190.559	-61,7%	3.532	-6.187.027	-61,6%	-5.236.805	-59,7%	18,2%	18,1%
Gross profit	**3.847.704**	**38,3%**	**3.532**	**3.851.236**	**38,4%**	**3.531.300**	**40,3%**	**9,0%**	**9,1%**
Administrative expenses	-369.639	-3,7%	29.739	-339.900	-3,4%	-351.285	-4,0%	5,2%	-3,2%
Sales expenses	-2.297.755	-22,9%	20.927	-2.276.828	-22,7%	-2.231.250	-25,4%	3,0%	2,0%
Exchange differences on operating assets and liabilities	16.710	0,2%	0	16.710	0,2%	-35.232	-0,4%	-147,4%	-147,4%
Other operating income, net	48.928	0,5%	0	48.928	0,5%	4.046	0,0%	N/A	N/A
Total operating expenses	**-2.601.756**	**-25,9%**	**50.666**	**-2.551.090**	**-25,4%**	**-2.613.721**	**-29,8%**	**-0,5%**	**-2,4%**
Operating profit	**1.245.948**	**12,4%**	**54.198**	**1.300.146**	**13,0%**	**917.579**	**10,5%**	**35,8%**	**41,7%**
Financial income	250.381	2,5%	0	250.381	2,5%	28.368	0,3%	N/A	N/A
Financial expenses	-582.436	-5,8%	0	-582.436	-5,8%	-384.466	-4,4%	51,5%	51,5%
Dividends	309	0,0%	0	309	0,0%	291	0,0%	6,2%	N/A
Exchange differences on non-operating assets and	-12.461	-0,1%	0	-12.461	-0,1%	28.713	0,3%	-143,4%	N/A
Share of profit of associates and joint ventures	-11.451	-0,1%	0	-11.451	-0,1%	-12.961	-0,1%	-11,7%	-11,7%
Other income	173.336	1,7%	-180.118	-6.782	-0,1%	2.518	0,0%	N/A	-369,3%
Net Post Operations	**-182.322**	**-1,8%**	**-180.118**	**-362.440**	**-3,6%**	**-337.537**	**-3,8%**	**-46,0%**	**7,4%**
Income before tax and non-controlling interest	**1.063.626**	**10,6%**	**-125.920**	**937.706**	**9,3%**	**580.042**	**6,6%**	**83,4%**	**61,7%**
Deferred income tax	-17.831	-0,2%	0	-17.831	-0,2%	9.217	0,1%	N/A	-293,5%
Current income tax	-233.077	-2,3%	0	-233.077	-2,3%	-216.730	-2,5%	7,5%	7,5%
Discontinued operations	(93.907)	-0,9%	93.907	-	0,0%	0	0,0%	N/A	N/A
Non-controlling Interest	-6.044	-0,1%	0	-6.044	-0,1%	-6.604	-0,1%	-8,5%	-8,5%
Net profit	**712.767**	**7,1%**	**-32.013**	**680.754**	**6,8%**	**365.925**	**4,2%**	**94,8%**	**86,0%**
EBITDA CONSOLIDATED	**1.477.609**	**14,7%**	**54.198**	**1.531.807**	**15,3%**	**1.187.534**	**13,5%**	**24,4%**	**29,0%**

FX COP USD: 2025-2024: COP 4.195,2220 – 3.921,10

For further details please check the notes of the financial statements on the following link:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-2

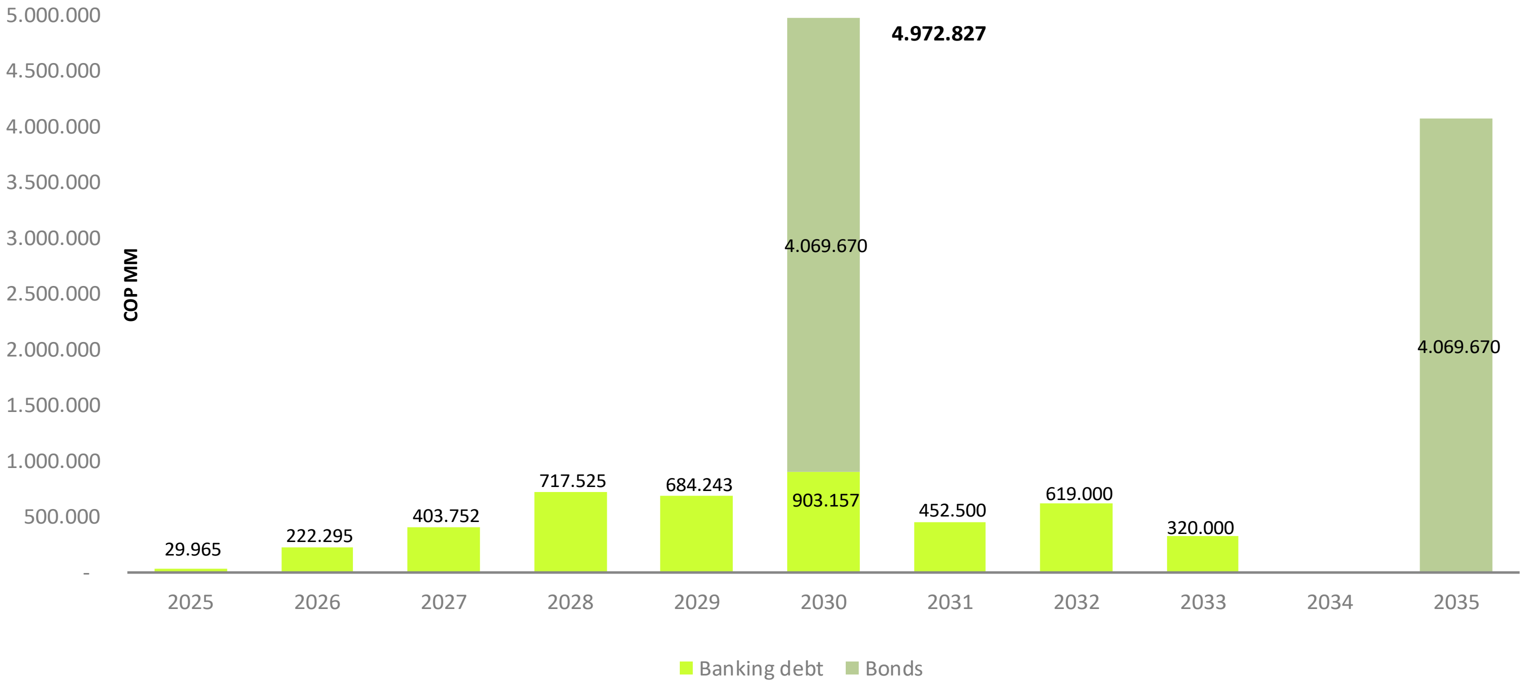
Consolidated net debt

	Dic-24	Mar-25	Jun-25 LTM	S1 RunRate	Q2 RunRate
Gross total debt (1)	5.538	14.329	13.813	13.813	13.813
Cash	1.128	1.129	850	850	850
Net debt	4.409	13.201	12.963	12.963	12.963
NetDebt/EBITDA	**1,86**	**5,32**	**4,87**	**4,23**	**4,10**

1) Gross Total Debt includes financial leasings and accrued interest and excludes intercompany operations
Cash excludes restricted cash of intercompany operations and CD of US 2,0 Bn

Consolidated Debt – Principal Maturity

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
% Total Debt in COP MM	0,2%	1,8%	3,2%	5,7%	5,5%	39,8%	3,6%	5,0%	2,6%	0,0%	32,6%	
Banking debt	29.965	222.295	403.752	717.525	684.243	903.157	452.500	619.000	320.000			4.352.438
Bonds						4.069.670					4.069.670	8.139.340
Total Debt	29.965	222.295	403.752	717.525	684.243	4.972.827	452.500	619.000	320.000	-	4.069.670	12.491.778



Does not include Intercompany operations neither leases (IFRS16)

Appendix

Income statement

2Q – 2025 USD MM

	2025-06	% Revenue	No non-recurring expenses	2025-06 No non-recurring expenses	% Revenue	2024-06	% Revenue	Var	%Var No non-recurring expenses
Operating revenue	**1.230,8**	**100,0%**	**0,0**	**1.230,8**	**100,0%**	**1.136,6**	**100,0%**	**8,3%**	**8,3%**
Cost of goods sold	-763,8	-62,1%	0,7	-763,1	-62,0%	-684,7	-60,2%	11,6%	11,5%
Gross profit	**467,0**	**37,9%**	**0,7**	**467,7**	**38,0%**	**451,9**	**39,8%**	**3,3%**	**3,5%**
Administrative expenses	-46,2	-3,8%	4,9	-41,3	-3,4%	-45,4	-4,0%	1,7%	-9,0%
Sales expenses	-277,0	-22,5%	4,6	-272,4	-22,1%	-294,7	-25,9%	-6,0%	-7,6%
Exchange differences on operating assets and liabilities	2,0	0,2%	0,0	2,0	0,2%	-3,3	-0,3%	-161,3%	-160,6%
Other operating income, net	7,6	0,6%	0,0	7,6	0,6%	0,0	0,0%	N/A	N/A
Total operating expenses	**-313,7**	**-25,5%**	**9,5**	**-304,2**	**-24,7%**	**-343,5**	**-30,2%**	**-8,7%**	**-11,4%**
Operating profit	**153,3**	**12,5%**	**10,2**	**163,5**	**13,3%**	**108,5**	**9,5%**	**41,4%**	**50,7%**
Financial income	53,7	4,4%	0,0	53,7	4,4%	3,4	0,3%	N/A	N/A
Financial expenses	-90,5	-7,4%	0,0	-90,5	-7,4%	-50,7	-4,5%	78,5%	78,5%
Dividends	0,0	0,0%	0,0	0,0	0,0%	0,1	0,0%	-100,0%	-100,0%
Exchange differences on non-operating assets and liabilities	-5,2	-0,4%	0,0	-5,2	-0,4%	7,6	0,7%	-168,3%	-168,4%
Share of profit of associates and joint ventures	-0,3	0,0%	0,0	-0,3	0,0%	-1,3	-0,1%	-77,5%	-76,9%
Other income	41,2	3,3%	-42,9	-1,7	-0,1%	0,1	0,0%	N/A	N/A
Net Post Operations	**-1,0**	**-0,1%**	**-42,9**	**-43,9**	**-3,6%**	**-40,8**	**-3,6%**	**-97,5%**	**7,6%**
Income before tax and non-controlling interest	**152,3**	**12,4%**	**-32,7**	**119,6**	**9,7%**	**67,6**	**6,0%**	**125,2%**	**76,9%**
Deferred income tax	-7,0	-0,6%	0,0	-7,0	-0,6%	0,0	0,0%	N/A	N/A
Current income tax	-23,3	-1,9%	0,0	-23,3	-1,9%	-25,7	-2,3%	-9,2%	-9,3%
Discontinued operations	-8,7	-0,7%	8,7	0,0	0,0%	0,0	0,0%	N/A	N/A
Non-controlling Interest	-0,5	0,0%	0,0	-0,5	0,0%	-0,9	-0,1%	-47,2%	-44,4%
Net profit	**112,7**	**9,2%**	**-24,0**	**88,7**	**7,2%**	**41,0**	**3,6%**	**174,6%**	**116,3%**
EBITDA CONSOLIDATED	**178,4**	**14,5%**	**10,2**	**188,6**	**15,3%**	**143,9**	**12,7%**	**23,9%**	**31,1%**

FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

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Income statement

Accumulated USD MM

	2025-06	% Revenue	No non-recurring expenses	2025-06 No non-recurring expenses	% Revenue	2024-06	% Revenue	Var	%Var No non-recurring expenses
Operating revenue	**2.394,7**	**100,0%**	**0,0**	**2.394,7**	**100,0%**	**2.235,3**	**100,0%**	**7,1%**	**7,1%**
Cost of goods sold	-1.476,9	-61,7%	0,8	-1.476,1	-61,6%	-1.335,0	-59,7%	10,6%	10,6%
Gross profit	**917,8**	**38,3%**	**0,8**	**918,6**	**38,4%**	**900,2**	**40,3%**	**2,0%**	**2,0%**
Administrative expenses	-88,1	-3,7%	7,1	-81,0	-3,4%	-89,6	-4,0%	-1,7%	-9,6%
Sales expenses	-548,1	-22,9%	5,0	-543,1	-22,7%	-568,8	-25,4%	-3,6%	-4,5%
Exchange differences on operating assets and liabilities	3,9	0,2%	0,0	3,9	0,2%	-8,9	-0,4%	-143,8%	-143,8%
Other operating income, net	11,6	0,5%	0,0	11,6	0,5%	1,0	0,0%	N/A	N/A
Total operating expenses	**-620,7**	**-25,9%**	**12,1**	**-608,6**	**-25,4%**	**-666,3**	**-29,8%**	**-6,8%**	**-8,7%**
Operating profit	**297,1**	**12,4%**	**12,9**	**310,0**	**12,9%**	**234,0**	**10,5%**	**27,0%**	**32,5%**
Financial income	59,8	2,5%	0,0	59,8	2,5%	7,2	0,3%	N/A	730,6%
Financial expenses	-139,2	-5,8%	0,0	-139,2	-5,8%	-97,8	-4,4%	42,3%	42,3%
Dividends	0,1	0,0%	0,0	0,1	0,0%	0,1	0,0%	0,0%	0,0%
Exchange differences on non-operating assets and liabilities	-3,3	-0,1%	0,0	-3,3	-0,1%	7,1	0,3%	-146,5%	-146,5%
Share of profit of associates and joint ventures	-2,7	-0,1%	0,0	-2,7	-0,1%	-3,3	-0,1%	-18,2%	-18,2%
Other income	41,2	1,7%	-42,9	-1,7	-0,1%	0,7	0,0%	N/A	-342,9%
Net Post Operations	**-44,1**	**-1,8%**	**-42,9**	**-87,0**	**-3,6%**	**-86,0**	**-3,8%**	**-48,7%**	**1,2%**
Income before tax and non-controlling interest	**253,0**	**10,6%**	**-30,0**	**223,0**	**9,3%**	**147,9**	**6,6%**	**71,1%**	**50,8%**
Deferred income tax	-4,4	-0,2%	0,0	-4,4	-0,2%	2,2	0,1%	N/A	-300,0%
Current income tax	-55,1	-2,3%	0,0	-55,1	-2,3%	-55,2	-2,5%	-0,2%	-0,2%
Discontinued operations	-22,6	-0,9%	22,6	0,0	0,0%	0,0	0,0%	N/A	N/A
Non-controlling Interest	-1,4	-0,1%	0,0	-1,4	-0,1%	-1,7	-0,1%	-17,6%	-17,6%
Net profit	**169,6**	**7,1%**	**-7,4**	**162,2**	**6,8%**	**93,3**	**4,2%**	**81,8%**	**73,8%**
EBITDA CONSOLIDATED	**352,5**	**14,7%**	**12,9**	**365,4**	**15,3%**	**302,7**	**13,5%**	**16,5%**	**20,7%**

FX COP USD: 2025-2024: COP 4.195,22 – 3.921,10

For further details please check the notes of the financial statements on the following link:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-2

Financial position
2025

ASSETS	June 2025	December 2024	% Var.
Current assets			
Cash and cash equivalents	850.858	1.128.399	-24,6%
Financial asset measured at amortized cost	8.930.472	0	-
Trade receivables and other account receivables, net	2.267.121	2.118.559	7,0%
Inventories	2.640.385	2.447.873	7,9%
Biological assets	168.333	182.095	-7,6%
Other assets	830.425	539.202	54,0%
Non-current assets held for sale	8.162	97	N/A
Total current assets	**15.695.756**	**6.416.225**	**144,6%**
Non-current assets			
Trade receivables and other account receivables, net	51.143	48.401	5,7%
Investments in associated and joint ventures	394.809	259.337	52,2%
Equity investments at fair value	91.662	164.415	-44,2%
Property, plant and equipment, net	4.334.360	4.344.601	-0,2%
Right-of-use assets	950.562	1.007.565	-5,7%
Investment properties	7.636	7.794	-2,0%
Goodwill	2.416.800	2.463.605	-1,9%
Other intangible assets	1.368.053	1.391.983	-1,7%
Deferred tax assets	833.112	821.992	1,4%
Other assets	14.365	16.544	-13,2%
Total non-current assets	**10.462.502**	**10.526.237**	**-0,6%**
TOTAL ASSETS	**26.158.258**	**16.942.462**	**54,4%**

Balance Sheet FX: 2025-2024: COP 4.069,67 – 4.148,04.

For further details please check the notes of the financial statements on the following link:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-2

Financial position
2025

LIABILITIES	June 2025	December 2024	% Var.
Current liabilities			
Financial obligations	486.277	567.649	-14,3%
Right-of-use liabilities	198.716	207.565	-4,3%
Trade payables and other payables	2.158.863	2.041.127	5,8%
Tax charges	724.683	433.511	67,2%
Employee benefits liabilities	240.019	333.523	-28,0%
Provisions	6.872	7.595	-9,5%
Other liabilities	334.782	110.437	N/A
Total current liabilities	**4.150.212**	**3.701.407**	**12,1%**
Non-current liabilities			
Financial obligations	12.620.635	3.836.502	N/A
Right-of-use liabilities	886.494	925.843	-4,3%
Employee benefits liabilities	199.921	216.919	-7,8%
Deferred tax liabilities	1.164.621	1.135.480	2,6%
Provisions	7.317	7.458	-1,9%
Total non-current liabilities	**14.878.988**	**6.122.202**	**143,0%**
TOTAL LIABILITIES	**19.029.200**	**9.823.609**	**93,7%**
SHAREHOLDER EQUITY			
Equity attributable to the controlling interest	**7.072.731**	**7.036.561**	**0,5%**
Non-controlling interest	56.327	82.292	-31,6%
TOTAL SHAREHOLDER EQUITY	**7.129.058**	**7.118.853**	**0,1%**
TOTAL LIABILITIES AND EQUITY	**26.158.258**	**16.942.462**	**54,4%**

Balance Sheet FX: 2025-2024: COP 4.069,67 – 4.148,04.

For further details please check the notes of the financial statements on the following link:
http://www.gruponutresa.com/inversionistas/resultados-y-publicaciones/resultados-trimestrales/#2025-1

Profitability
2Q 2025 – COP/USD

Business COP MM	EBITDA			Margen EBITDA	
	2025	2024	%Var	2025	2024
Biscuits	147.816	107.754	37,2%	16,5%	13,2%
Chocolates	158.700	52.151	204,3%	17,4%	7,7%
Cold cuts	97.202	103.416	-6,0%	13,3%	14,5%
Coffee	79.082	97.109	-18,6%	8,3%	15,0%
TMLUC	77.677	65.557	18,5%	17,5%	14,5%
Retail Food	82.360	61.982	32,9%	21,9%	18,2%
Ice cream	24.682	25.032	-1,4%	13,2%	14,4%
Pasta	17.946	18.705	-4,1%	12,3%	12,4%
Other	62.865	33.453	87,9%	11,9%	6,8%
Total	**748.330**	**565.159**	**32,4%**	**14,5%**	**12,7%**

Business USD MM	EBITDA			Margen EBITDA	
	2025	2024	%Var	2025	2024
Biscuits	35,3	27,4	28,7%	16,5%	13,1%
Chocolates	37,8	13,3	183,7%	17,4%	7,7%
Cold cuts	23,2	26,3	-12,0%	13,3%	14,5%
Coffee	18,8	24,8	-24,1%	8,3%	15,0%
TMLUC	18,5	16,7	10,9%	17,5%	14,5%
Retail Food	19,7	15,8	24,7%	22,0%	18,2%
Ice cream	5,9	6,4	-7,4%	13,2%	14,4%
Pasta	4,3	4,8	-10,2%	12,4%	12,4%
Other	15,0	8,6	75,1%	11,9%	6,9%
Total	**178,4**	**144,0**	**23,9%**	**14,5%**	**12,7%**

FX COP USD: 2025-2024: COP 4.200,20 – 3.921,37

Profitability
Accumulated – COP/USD

Business COP MM	EBITDA			Margen EBITDA	
	2025	2024	%Var	2025	2024
Biscuits	293.763	220.488	33,2%	304.683	16,5%
Chocolates	287.918	129.243	122,8%	297.898	16,3%
Cold cuts	220.542	218.936	0,7%	231.607	15,0%
Coffee	153.506	195.100	-21,3%	161.449	8,9%
TMLUC	148.739	122.780	21,1%	153.904	17,5%
Retail Food	173.161	135.578	27,7%	176.759	23,4%
Ice cream	55.356	67.390	-17,9%	57.692	14,8%
Pasta	35.362	39.598	-10,7%	37.369	12,1%
Other	109.262	58.421	87,0%	110.446	10,5%
Total	**1.477.609**	**1.187.534**	**24,4%**	**1.531.807**	**14,7%**

Business USD MM	EBITDA			Margen EBITDA	
	2025	2024	%Var	2025	2024
Biscuits	70,1	56,2	24,9%	16,5%	13,7%
Chocolates	68,7	33,0	108,3%	16,3%	9,8%
Cold cuts	52,5	55,8	-5,8%	14,9%	15,3%
Coffee	36,6	49,8	-26,4%	8,9%	15,2%
TMLUC	35,5	31,3	13,5%	17,5%	14,4%
Retail Food	41,3	34,5	19,7%	23,4%	20,1%
Ice cream	13,2	17,2	-23,3%	14,8%	18,0%
Pasta	8,4	10,1	-16,5%	12,1%	13,5%
Other	26,1	14,9	74,8%	10,5%	6,2%
Total	**352,5**	**302,8**	**16,4%**	**14,7%**	**13,5%**

FX COP USD: 2025-2024: COP 4.195,2220 – 3.921,10

QUARTERLY AVERAGE EXCHANGE RATES

AVERAGE EXCHANGE RATES PER YEAR USD/CURRENCY				
COUNTRY	CURRENCY	AVERAGE EXCHANGE RATES FOR THE YEAR 2024	AVERAGE EXCHANGE RATES FOR THE YEAR AÑO 2025	VAR. %
COLOMBIA	COP	3.921,10	4.195,22	6,99%
CHILE	CLP	940,05	956,03	1,70%
MEXICO	MXN	17,11	19,97	16,73%
PERU	PEN	3,75	3,68	-1,84%
COSTA RICA	CRC	516,70	508,19	-1,65%
GUATEMALA	GTQ	7,79	7,70	-1,17%
HONDURAS	HNL	24,80	25,84	4,20%
NICARAGUA	NIO	36,62	36,62	0,00%
DOMINICAN REP	DOP	59,01	61,06	3,48%
VENEZUELA	VES	36,31	76,04	109,45%
ARGENTINA	ARS	859,55	1.103,38	28,37%
SOUTH AFRICA	ZAR	18,73	18,40	-1,76%
MALAYSIA	MYR	4,73	4,38	-7,39%
PHILIPPINES	PHP	56,87	57,10	0,40%
EUROPE	EUR	0,92	0,91	-1,11%
CHINA	CNY	7,11	7,18	1,11%

AVERAGE CROSS EXCHANGE RATES PER YEAR CURRENCY/COP				
COUNTRY	CURRENCY	AVERAGE EXCHANGE RATES FOR THE YEAR 2024	AVERAGE EXCHANGE RATES FOR THE YEAR AÑO 2025	VAR. %
COLOMBIA	COP	1,00	1,00	0,00%
CHILE	CLP	4,17	4,39	5,20%
MEXICO	MXN	229,18	210,06	-8,34%
PERU	PEN	1.044,97	1.139,03	9,00%
COSTA RICA	CRC	7,59	8,26	8,78%
GUATEMALA	GTQ	503,30	544,88	8,26%
HONDURAS	HNL	158,12	162,36	2,68%
NICARAGUA	NIO	107,06	114,55	6,99%
DOMINICAN REP	DOP	66,45	68,70	3,39%
VENEZUELA	VES	108,00	55,17	-48,92%
ARGENTINA	ARS	4,56	3,80	-16,65%
SOUTH AFRICA	ZAR	209,30	227,94	8,91%
MALAYSIA	MYR	829,09	957,86	15,53%
PHILIPPINES	PHP	68,94	73,47	6,57%
EUROPE	EUR	4.239,84	4.587,27	8,19%
CHINA	CNY	551,88	583,99	5,82%

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This presentation and further detailed information can be found in the following link in our section "Grupo Nutresa Valuation Kit":
http://www.gruponutresa.com/en/content/grupo-nutresa-valuation-kit-gnvk

For more information regarding Grupo Nutresa´s level 1ADR, please call The Bank of New York Mellon marketing desk